

105TH CONGRESS
1ST SESSION

H. R. 593

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to provide for a sequestration of all budgetary accounts for fiscal year 1998 (except Social Security, Federal retirement, and interest on the debt) equal to 5 percent of the OMB baseline.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 5, 1997

Mr. CAMPBELL introduced the following bill; which was referred to the Committee on the Budget

A BILL

To amend the Balanced Budget and Emergency Deficit Control Act of 1985 to provide for a sequestration of all budgetary accounts for fiscal year 1998 (except Social Security, Federal retirement, and interest on the debt) equal to 5 percent of the OMB baseline.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SPECIAL FISCAL YEAR 1998 SEQUESTRATION**

4 **TO REDUCE BUDGETARY ACCOUNTS.**

5 Part C of the Balanced Budget and Emergency Defi-
6 cit Control Act of 1985 is amended by adding after section
7 253 the following new section:

1 **“SEC. 253A. SPECIAL FISCAL YEAR 1998 SEQUESTRATION.**

2 “(a) SEQUESTRATION.—Notwithstanding sections
3 255 and 256, on the 15th day after the last general appro-
4 priation bill is enacted into law for fiscal year 1998 or
5 a continuing resolution is enacted into law through the
6 end of that fiscal year (whichever is applicable), there shall
7 be a sequestration equivalent to 5 percent of the OMB
8 baseline for that fiscal year. On that day the President
9 shall issue an order fully implementing this sequestration.
10 This order shall be effective on issuance.

11 “(b) APPLICABILITY.—

12 “(1) IN GENERAL.—Except as provided by
13 paragraph (2), each account of the United States
14 shall be reduced by a dollar amount calculated by
15 multiplying the level of budgetary resources in that
16 account at that time by the uniform percentage nec-
17 essary to carry out subsection (a). All obligational
18 authority reduced under this section shall be done in
19 a manner that makes such reductions permanent.

20 “(2) EXEMPT ACCOUNTS.—No order issued to
21 carry out this section may—

22 “(A) reduce benefits payable under the old-
23 age, survivors, and disability insurance program
24 established under title II of the Social Security
25 Act;

1 “(B) reduce benefits payable under any
2 program providing retirement benefits for mem-
3 bers of the uniformed services or officers or em-
4 ployees of the United States; or
5 “(C) reduce payments for net interest (all
6 of major functional category 900).”.

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